

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Property Tax Code is amended by changing
5 Section 15-173 as follows:

6 (35 ILCS 200/15-173)

7 Sec. 15-173. Natural Disaster Homestead Exemption.

8 (a) This Section may be cited as the Natural Disaster
9 Homestead Exemption.

10 (b) As used in this Section:

11 "Base amount" means the base year equalized assessed value
12 of the residence.

13 "Base year" means the taxable year prior to the taxable
14 year in which the natural disaster occurred.

15 "Chief county assessment officer" means the County
16 Assessor or Supervisor of Assessments of the county in which
17 the property is located.

18 "Equalized assessed value" means the assessed value as
19 equalized by the Illinois Department of Revenue.

20 "Homestead property" has the meaning ascribed to that term
21 in Section 15-175 of this Code.

22 "Natural disaster" means an occurrence of widespread or
23 severe damage or loss of property resulting from any

1 catastrophic cause including but not limited to fire, flood,
2 earthquake, wind, storm, or extended period of severe inclement
3 weather. In the case of a residential structure affected by
4 flooding, the structure shall not be eligible for this
5 homestead ~~improvement~~ exemption unless it is located within a
6 local jurisdiction which is participating in the National Flood
7 Insurance Program. A proclamation of disaster by the President
8 of the United States or Governor of the State of Illinois is
9 not a prerequisite to the classification of an occurrence as a
10 natural disaster under this Section.

11 "Residential structure" shall be limited to the livable
12 area of a residence, and shall not include decks, outbuildings,
13 sheds, or garages.

14 (c) A homestead exemption shall be granted by the chief
15 county assessment officer for homestead properties containing
16 a residential structure that has been rebuilt following a
17 natural disaster occurring in taxable year 2012 or any taxable
18 year thereafter. If the square footage of the rebuilt
19 residential structure does not exceed 110% of the square
20 footage of the original residential structure as it existed
21 immediately prior to the natural disaster, then the ~~The~~ amount
22 of the exemption is the equalized assessed value of the
23 residence in the first taxable year for which the taxpayer
24 applies for an exemption under this Section minus the base
25 amount. If the square footage of the rebuilt residential
26 structure exceeds 110% of the square footage of the original

1 residential structure as it existed immediately prior to the
2 natural disaster, then the amount of the exemption is the
3 equalized assessed value per square foot of the residential
4 structure in the first taxable year for which the taxpayer
5 applies for an exemption multiplied by 110% of the square
6 footage of the original residential structure as it existed
7 immediately prior to the natural disaster minus the base
8 amount. To be eligible for an exemption under this Section, ~~+~~
9 ~~(i)~~ the residential structure must be rebuilt within 2 years
10 after the date of the natural disaster; ~~and (ii) the square~~
11 ~~footage of the rebuilt residential structure may not be more~~
12 ~~than 110% of the square footage of the original residential~~
13 ~~structure as it existed immediately prior to the natural~~
14 ~~disaster. The taxpayer's initial application for an exemption~~
15 ~~under this Section must be made no later than the first taxable~~
16 ~~year after the residential structure is rebuilt.~~ The exemption
17 shall continue at the same annual amount until the taxable year
18 in which the property is sold or transferred.

19 (d) To receive the exemption, the taxpayer shall submit an
20 application to the chief county assessment officer of the
21 county in which the property is located by July 1 of each
22 taxable year. A county may, by resolution, establish a date for
23 submission of applications that is different than July 1. The
24 chief county assessment officer may require additional
25 documentation to be provided by the applicant. The applications
26 shall be clearly marked as applications for the Natural

1 Disaster Homestead Exemption.

2 (e) Property is not eligible for an exemption under this
3 Section and Section 15-180 for the same natural disaster or
4 catastrophic event. The property may, however, remain eligible
5 for an additional exemption under Section 15-180 for any
6 separate event occurring after the property qualified for an
7 exemption under this Section.

8 (f) The exemption under this Section carries over to the
9 benefit of the surviving spouse as long as the spouse holds the
10 legal or beneficial title to the homestead and permanently
11 resides thereon.

12 (f-5) The changes made by this amendatory Act of the 99th
13 General Assembly apply to the 2012 taxable year and each
14 taxable year thereafter. Any property owner denied an exemption
15 prior to this amendatory Act of the 99th General Assembly who
16 would be entitled to an exemption under this Section, as
17 amended, may obtain relief by certificate of error.

18 (g) Notwithstanding Sections 6 and 8 of the State Mandates
19 Act, no reimbursement by the State is required for the
20 implementation of any mandate created by this Section.

21 (Source: P.A. 97-716, eff. 6-29-12.)

22 Section 99. Effective date. This Act takes effect upon
23 becoming law.